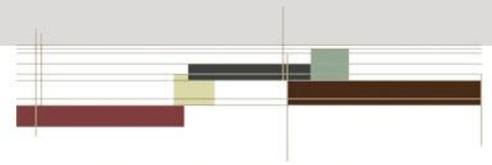


Newstead Terraces News

August 2017



Newstead Terraces

It has been a tough month this month at Newstead Terraces for me. I have been sick with the flu and then walking pneumonia, and left with a persistent cough like most of Brisbane. The annual garage wash down occurred this month along with routine inspections on Thursday. You are all aware of the environmental incident created by someone pouring used engine oil into the storm water system. This has been cleared and the final testing of the storm water system occurs today, to give us a clean bill of health and to be able to report back to the Brisbane City Council that the oil has been cleaned up and all contaminates have been appropriately dealt with.

We have also had a number of residents moving in and out of the complex over the last week. We farewell Pierre and Luce (U40) whom head back to France with their two beautiful daughters. Pierre has been a committee member for a few years, working diligently on our energy saving projects and in particular on the garage lighting upgrade. Thank you Pierre and Luce, for being active and vital members of our community. We will miss you, and wish you well with the new job back in France.

There are a number of apartments for sale in the complex. A three bedroom villa (U13), 2x 3 bedroom apartments (U33 & 47) and a two bedroom with an office (U40), as well as a ground floor two bedroom apartment. If you know of anyone, or would like to invest, please give me a call and I can direct you to the appropriate agent.

We are pretty close to the bottom of the property cycle, and I would have predicted that we would be turning the corner by now, but I think we still have a good 12 -18 months to go before we see any improvements in our market area. Those of us that can afford to sit tight and wait out the eventual upswing in property prices are lucky. Those of you forced by circumstances to sell in this market, I hope that you are also buying in the same market and therefore not so adversely affected.

Rental vacancy still remains a challenge, and there are some opportunistic tenants out there thinking that they can get a real bargain. Whilst we should always listen to the market about setting our rental returns and sale prices, there is no need to entertain silly prices. I had someone the other day try to tell me that a two bedroom property at Newstead Terraces was worth \$490 a week! Obviously, they won't be living here in our community any time soon.

Georgina

PROGRESS ON THE WESTERN FRONT.

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A panoramic view from the northern end of the 3rd floor balcony at Newstead Terrace. Today.



A year ago today.

Georgina Bishop
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